111TH CONGRESS
1ST SESSION

H. R. 4253

To amend the Small Business Act to change the net worth amount under the small business program for socially and economically disadvantaged individuals from $750,000 to $978,722, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 9, 2009

Mr. BUTTERFIELD introduced the following bill; which was referred to the Committee on Small Business

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A BILL

To amend the Small Business Act to change the net worth amount under the small business program for socially and economically disadvantaged individuals from $750,000 to $978,722, and for other purposes.

1   *Be it enacted by the Senate and House of Representa-*

2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. DOLLAR LIMIT FOR DETERMINING ECONOMI-**

4   **CALLY   DISADVANTAGED   INDIVIDUALS**

5   **UNDER SMALL BUSINESS ACT.**

6   (a) AMENDMENT OF SECTION 8(a).—Subparagraph

7 (A) of section 8(a)(6) of the Small Business Act (15

8 U.S.C.637(a)(6)(A)) is amended by adding the following

1 at the end thereof: "In taking into account the net worth
2 of a socially disadvantaged individual under this subpara-
3 graph for purposes of determining if such individual is
4 economically disadvantaged, the Administrator shall con-
5 sider a net worth of less than $978,722 as indicating that
6 the individual is economically disadvantaged. For each cal-
7 endar year after calendar year 2009, the Administrator
8 shall adjust such $978,722 amount for inflation using the
9 Bureau of Labor Statistics inflation calculator.".

10 (b) FEDERAL CONTRACT COMPLIANCE.—Subpara-
11 graph (C) of section 8(d)(3) of the Small Business Act
12 (15 U.S.C.637(d)(3)(C)) is amended by adding the fol-
13 lowing at the end thereof: "The contractor shall presume
14 that a social disadvantage individual is economically dis-
15 advantaged if such individual's net worth, as determined
16 in accordance with this section is less than $978,722, ad-
17 justed for inflation as provided in subparagraph (A) of
18 subsection (a)(6).".

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